

MINUTES

STATE OF TEXAS

COUNTY OF TITUS

CITY OF MOUNT PLEASANT

The Mount Pleasant Economic Development Corporation Board of Directors, after notice posted in the manner, form, and contents as required by law, met **February 27, 2024, at 11:00 AM** in the **Conference Room of American National Bank, located at 301 S Madison St., Mount Pleasant, TX 75455.**

The following members present:

Name	Title/Company	Present (Y or N)
Erman Hensel	President	Y
Brian Niblett	Vice President	Y
Jason Snodgrass	Secretary/Treasurer	N
Chris Elliott	Member	Y
Mike Price	Member	Y
Nathan Tafoya	Executive Director	Y
Janeth Moreno	Director of Business Operations	Y
Tim Wilson	Small Business Development Center	Y

1. **CALL TO ORDER: 11:00 AM**

2. **EXECUTIVE SESSION**

The Board retired into executive session at **11:00 AM** to consider the following:

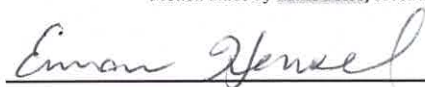
- 551.072 'Real Property' to deliberate the purchase, exchange, lease, or value of real property.
- 551.087 'Deliberations Regarding Economic Development Negotiations'.
- 551.074 Personnel Matters: 'To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee.'

The Board returned to open session at **11:39 AM**

3. **RECONVENE INTO REGULAR SESSION**

No action taken.

- ACTION: CONSIDER AND POSSIBLY APPROVE AMENDING REVOLVING LOAN FUND APPLICATION SUBMITTED BY WORTH IT BEAUTY & WELLNESS.** - Motion made by **Mike Price**, seconded by **Chris Elliott**, to approve a \$10,000 loan disbursement with the following terms: 3 years (36 months) term length with a 6% interest rate. Brian Niblett abstained from voting.
- ACTION: CONSIDER AND POSSIBLY APPROVE AMENDING REVOLVING LOAN FUND APPLICATION SUBMITTED BY NEWU BY BELLO MEDICAL AESTHETICS.** - Motion made by **Mike Price**, seconded by **Chris Elliott**, to approve a \$76,000 loan disbursement with the following terms: 5 years (60 months) term length with a 6% interest rate. Brian Niblett abstained from voting.
- ACTION: CONSIDER AND POSSIBLY APPROVE AMENDING REVOLVING LOAN FUND APPLICATION SUBMITTED BY 206 WEST SECOND LLC DBA LAURA'S CHEESECAKE.** - Motion made by **Mike Price**, seconded by **Chris Elliott**, to approve a \$100,000 loan disbursement with the following terms: 5 years (60 months) term length with a 6% interest rate. Brian Niblett abstained from voting.
- ACTION: CONSIDER AND POSSIBLY APPROVE ASBESTOS & FAÇADE IMPROVEMENT PROGRAM APPLICATION BY MERRITT INVESTMENT PROPERTIES, LLC.** - Motion made by **Mike Price**, seconded by **Brian Niblett**, to approve an Asbestos & Façade Improvement Program Application by Merritt Investment Properties, LLC in the amount of \$25,000. Upon a vote, motion carried unanimously.
- ACTION: CONSIDER AND POSSIBLY APPROVE ASBESTOS & FAÇADE IMPROVEMENT PROGRAM APPLICATION BY NEWU BY BELLO MEDICAL AESTHETICS.** - Motion made by **Brian Niblett**, seconded by **Chris Elliott**, to approve an Asbestos & Façade Improvement Program Application by Newu by Bello Medical Aesthetics in the amount of \$30,000. Upon a vote, motion carried unanimously.
- EXECUTIVE DIRECTOR'S REPORT**- No report.
- ADJOURN: 11:41 AM**
Motion made by **Mike Price**, seconded by **Chris Elliott**, to adjourn the February 27, 2024, meeting. Upon a vote, motion carried unanimously.



ERMAN HENSEL, PRESIDENT